

may seem to them necessary and advisable, and shall require them to execute bonds payable to the company, in an amount, or amounts to be fixed by them, conditioned upon the faithful discharge of their duties as officers. Upon breach of said bonds, this corporation may sue the principal and sureties, or either of them, and recover the damages sustained.

Officers to give bond.

SEC. 8. That said corporation shall make such rules and regulations, or by-laws as may seem to them proper for the government of the corporation, and as are within the power contemplated and granted by this act, and not in conflict with the Constitution and laws of the United States, and State of North Carolina.

By-laws.

SEC. 9. That this corporation shall exist and be in force and effect from and after the ratification of this act.

In the General Assembly read three times and ratified this 10th day of February, 1897.

## CHAPTER 18.

### An act to incorporate the Carolina Cooperage Company.

*The General Assembly of North Carolina do enact:*

SECTION 1. That R. M. Nimocks, E. M. Wells, H. E. Wells, and such other persons as they may associate with themselves who may subscribe to the conditions of this Charter, their successors and assigns, be and the same are hereby created a body politic and corporate, under the name and style of "The Carolina Cooperage Company" with a capital stock of Thirty Thousand (\$30,000 00) Dollars, with the liberty and authority to a majority of the stockholders to increase the said capital stock at any time, or from time to time, to an amount not exceeding in the aggregate, One hundred thousand (\$100,000.00) Dollars, to be divided into shares of Fifty (\$50.00), or One hundred (\$100.00) Dollars each.

Corporators.

Body politic.

Corporate name.

Capital stock.

SEC. 2. That the said Corporators upon the written call, or request of any one of the same upon notice ten days by letter or otherwise shall meet the other Corporators and elect out of their number five (5) Directors, and the said Directors, or a majority thereof shall elect a President, a Vice-President and General Manager and Secretary, and Treasurer, and the Vice-President and General Manager may be one and the same person, and the person elected as Secretary and Treasurer shall discharge the duties of both the said offices, and the said Board of Direct-

Corporators' meeting.

To elect directors.

Directors to elect officers.